

TOWN OF DAVIE
TOWN COUNCIL AGENDA REPORT

TO: Mayor and Councilmembers

FROM/PHONE: Giovanni Moss, Director, Housing and Community Development,
954-797-1226

PREPARED BY: Burton Spiwak, Programs Specialist, Housing and Community
Development

SUBJECT: Resolution approving the selection of Inner Urban Asset
Management of Ft. Lauderdale, LLC and authorizing the Town Administrator or his
designee to negotiate an Agreement for acquisition, rehabilitation, and resale and/or low
income rental housing services.

AFFECTED DISTRICT: Town Wide

ITEM REQUEST: Schedule for Council Meeting

TITLE OF AGENDA ITEM: SELECTION - A RESOLUTION OF THE TOWN OF
DAVIE, FLORIDA, SELECTING INNER URBAN ASSET MANAGEMENT OF FT.
LAUDERDALE, LLC TO PROVIDE ACQUISITION, REHABILITATION, AND
RESALE AND/OR LOW INCOME RENTAL HOUSING SERVICES FOR THE
TOWN'S NEIGHBORHOOD STABILIZATION PROGRAM (NSP) AND
AUTHORIZING THE TOWN ADMINISTRATOR OR HIS DESIGNEE TO
NEGOTIATE AN AGREEMENT FOR SUCH SERVICES.

REPORT IN BRIEF: The Town requested competitive sealed proposals to provide
acquisition, rehabilitation, and resale and/or low income rental housing services required
by DCA under the Town's Neighborhood Stabilization Program (NSP). The Request for
Proposals (RFP) was advertised in the Sun-Sentinel Newspaper and also posted on the
Town's website. One proposal was received in response to the Town's RFP. The Housing
and Community Development staff and the Town's NSP Consultant reviewed the
proposal and recommends that we negotiate a contract with the firm for the subject
services. Upon approval of this resolution, the negotiation team will begin negotiating a
contract with the selected firm and present that agreement for approval at a future
meeting date.

PREVIOUS ACTIONS: Resolution R-2009-71 approved on April 1, 2009 authorizing the Mayor to execute an Application and Housing Assistance Plan requesting \$2,316,292 in NSP funds; Ordinance 2009-13, approved on May 20, 2009 approved the budget amendment providing the funding for the NSP Program.

CONCURRENCES:

FISCAL IMPACT: Yes

Has request been budgeted? Yes

If yes, expected cost: To be negotiated with selected firm

Account name and number: NSP Contractual Services - 011-1607-554-03.06

If no, amount needed: \$

What account name and number will funds be appropriated from:

Additional Comments:

RECOMMENDATION(S): Motion to approve resolution

Attachment(s): Resolution, Incorporation Information, Vendor Disclosure form, W9, Scope of Work

RESOLUTION _____

A RESOLUTION OF THE TOWN OF DAVIE, FLORIDA, SELECTING INNER URBAN ASSET MANAGEMENT OF FT. LAUDERDALE, LLC TO PROVIDE ACQUISITION, REHABILITATION, AND RESALE AND/OR LOW INCOME RENTAL HOUSING SERVICES FOR THE TOWN'S NEIGHBORHOOD STABILIZATION PROGRAM (NSP) AND AUTHORIZING THE TOWN ADMINISTRATOR OR HIS DESIGNEE TO NEGOTIATE AN AGREEMENT FOR SUCH SERVICES.

WHEREAS, the Town solicited proposals to provide acquisition, rehabilitation, and resale and/or low income rental housing services for the Neighborhood Stabilization Program; and

WHEREAS, one proposal was received from Inner Urban Asset Management of Ft. Lauderdale, LLC, in response to the Town's Request for Proposals (RFP); and

WHEREAS, there was no need for the Bid Specification Committee to review the one and only proposal received by the Town of Davie in response to its RFP to provide the required services; and

WHEREAS, the Town of Davie's Housing and Community Development staff and the Town's NSP consultant, Fred Fox Enterprises, Inc. reviewed the firm's proposal and recommends we negotiate a contract with the firm for the subject services; and

WHEREAS, it is in the best interest of the Town of Davie to execute a contract for such services; and

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF DAVIE, FLORIDA:

SECTION 1. The Town Council of the Town of Davie does hereby accept Inner Urban Asset Management of Ft. Lauderdale, LLC as the firm to provide the required

services and authorizes the Town Administrator or his designee to negotiate an agreement for such services and present that contract for approval at a future meeting date. Should no agreement be reached with Inner Urban Asset Management of Ft. Lauderdale, LLC then the Town Administrator or his designee shall re-advertise for the subject services.

SECTION 2. This Resolution shall take effect immediately upon its passage and adoption.

PASSED AND ADOPTED THIS ____ DAY OF _____, 2010

MAYOR/COUNCILMEMBER

ATTEST:

TOWN CLERK

APPROVED THIS ____ DAY OF _____, 2010

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Detail by Entity Name

Florida Limited Liability Company
INNER URBAN ASSET MANAGEMENT, LLC

Filing Information

Document Number	L09000008314
FEI/EIN Number	NONE
Date Filed	01/27/2009
State	FL
Status	ACTIVE

Principal Address
4701 NW 41ST COURT
LAUDERDALE LAKES FL 33319

Mailing Address
4701 NW 41ST COURT
LAUDERDALE LAKES FL 33319

Registered Agent Name & Address
HAYNES, ERIC L
4701 NW 41ST COURT
LAUDERDALE LAKES FL 33319

Manager/Member Detail

Name & Address
Title MGRM
HAYNES, ERIC L
4701 NW 41ST COURT
LAUDERDALE LAKES FL 33319

Annual Reports
No Annual Reports Filed

Document Images

01/27/2009 -- Florida Limited Liability	<input type="button" value="View image in PDF format"/>
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Note: This is not official record. See documents if question or conflict.

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Town of Davie Vendor/Bidder Disclosure

I, ERIC L. HAYNES, being first duly sworn state that:

The full legal name and business address of the person(s) or entity contracting with the Town of Davie ("Town") are as follows (Post Office addresses are not acceptable):

Name of Individual, Firm, or Organization: INNER Urban Asset Management
OF Ft. LAUDERDALE, LLC.

Address: 4700 N. STATE ROAD # 7, Suite A208
LAUDERDALE Lakes, FL 33319

FEIN 27-1611982

State and date of incorporation Florida

OWNERSHIP DISCLOSURE AFFIDAVIT

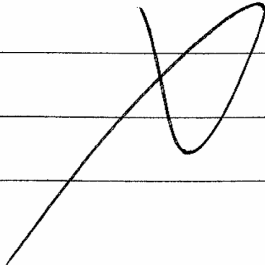
1. If the contract or business transaction is with a corporation, the full legal name and business address shall be provided for each officer and director and each stockholder who directly or indirectly holds five percent (5%) or more of the corporation's stock. If the contract or business transaction is with a trust, the full name and address shall be provided for each trustee and each beneficiary. All such names and address are as follows (Post Office addresses are not acceptable):

Full Legal Name	Address	Ownership
<u>ERIC L. HAYNES</u>	<u>4701 NW 41st CT</u>	<u>100</u> %
<u>LAUDERDALE Lakes, FL</u>	<u>33319</u>	%
		%
		%

2. The full legal names and business addresses of any other individual (other than subcontractors, materialmen, suppliers, laborers, and lenders) who have, or will have, any legal, equitable, or beneficial interest in the contract or business transaction with the Town are as follows (Post Office addresses are not acceptable):

Full Legal Name

Address




By: [Signature]
Signature of Affiant

Date: 2-18-2010

ERIC L. HAYNES
Print Name

SUBSCRIBED AND SWORN TO or affirmed before me this 18 day of
February 200010 by ERIC L. HAYNES, he/she is
personally known to me or has presented _____ as
identification.

[Signature]
Notary Public, State of Florida at Large

 STEVEN M. WALLERSTEIN
Commission DD 622535
Print of State Notary Expires February 13, 2011
Notary Public - State of Florida License 882-985-7019

Serial Number _____

My Commission Expires : _____

**Request for Taxpayer
Identification Number and Certification**

Give form to the
requester. Do not
send to the IRS.

Print or type
See Specific Instructions on page 2.

Name (as shown on your income tax return) INNER Urban Asset Management of Ft. Lauderdale, LLC	
Business name, if different from above	
Check appropriate box: <input type="checkbox"/> Individual/Sole proprietor <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input checked="" type="checkbox"/> Limited liability company. Enter the tax classification (D=disregarded entity, C=corporation, P=partnership) ▶ <input type="checkbox"/> Exempt payee <input type="checkbox"/> Other (see instructions) ▶	
Address (number, street, and apt. or suite no.) 4760 N. STATE RD 7, # A208	Requester's name and address (optional)
City, state, and ZIP code Ft. Lauderdale, FL 33319	
List account number(s) here (optional)	

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on Line 1 to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number
or
Employer identification number 27-1611982

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here	Signature of U.S. person ▶	Date ▶ 2/18/2010
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General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,

SCOPE OF WORK

NSPLI Rental Strategy

The specific tasks to be undertaken by Inner Urban Asset Management of Ft. Lauderdale, LLC in carrying out the NSPLI Rental Strategy:

- Provide the Town and Town grant administrator with a list of NSP eligible housing units (foreclosed housing units owned by a financial institution) that Inner Urban Asset Management is aware of and is interested in obtaining;
- From the list of eligible properties provided by the Town, Town's grant administrator and other reliable listings and sources, identify which eligible housing units Inner Urban Asset Management is interested in purchasing and rehabilitating as part of the CDBG NSPLI;
- After due diligence has been completed, inspect housing units being considered for acquisition by Inner Urban Asset Management and reaffirm original recommendation to purchase the units;
- Take title to the NSP housing units that Inner Urban Asset Management desires to acquire;
- Maintain the NSP properties acquired by Inner Urban Asset Management as affordable rental housing for the minimum amount of time required by DEPARTMENT. The minimum amount of time required by the DEPARTMENT shall commence with the date of completion of rehabilitation (if applicable) of the housing unit or from the date of acquisition if no rehabilitation to the housing unit is required.
 - Maintaining the properties shall include activating and maintaining all utilities, obtaining and maintaining property owners and liability insurance, collecting rents, keeping the housing units insured, maintaining reserves, performing property maintenance, evicting tenants as necessary, securing and qualifying new tenants as well as physically maintaining the property.
 - To ensure each residential unit purchased under this program remains affordable, Inner Urban Asset Management shall place a deed restriction in favor of the Town, limiting future tenancy to qualified residents, as deemed by the program requirements. The life of the deed restriction shall correspond with the minimum amount of time required by DEPARTMENT that the NSP properties remain affordable. The deed restrictions shall be in a form acceptable to the Town Attorney.

- Maintain all records required by the NSP relating to the housing units and applicants that Inner Urban Asset Management acquires through the NSP and provide a copy to the Town grant administrator;
- Participate in all DCA and HUD NSP monitoring visits;
- Oversee rehabilitation work;
- Provide the Town grant administrator with sufficient information relating to the NSP to respond to DCA and HUD monitoring reports;
- Provide the Town grant administrator with sufficient information to respond to citizens questions and/or complaints;
- Attend all applicable CDBG NSP progress meetings with the Town grant administrator;
- Allow review of project files by representatives of the Town grant administrator;
- Identify potential applicants to lease the NSP housing units Inner Urban Asset Management has acquired and process the applicants for program eligibility;
- Submit evidence to the Town on an annual basis that the units remain occupied by qualified tenants;
- Provide to the Town an annual report of revenues and expenses related to each housing unit;
- Market the property to attract potential tenants; and
- Include annual financial information regarding DEVELOPER's participation in the NSP in its annual audited financial statements and provide copies of those statements to the Town grant administrator for each of the fiscal years that DEVELOPER participates in the NSP.

NSP Purchase, Rehabilitate, and Resale Strategy

The specific tasks to be undertaken by the Inner Urban Asset Management of Ft. Lauderdale, LLC acting as the DEVELOPER:

- Provide the Town with a list of NSP eligible housing units (foreclosed housing units owned by a financial institution) the DEVELOPER is aware of and is interested in obtaining;
- From the list of eligible properties provided by the Town and other reliable listings and sources, identify which eligible housing units the DEVELOPER is interested in purchasing and rehabilitating as part of the CDBG NSP;

- After the due diligence process has been completed, inspect housing units being considered for acquisition as the DEVELOPER and reaffirm original recommendation to purchase the units;
- Take title to the NSP housing units that the DEVELOPER desires to acquire (after TOWN has approved the acquisition);
- Maintain the NSP properties acquired by the DEVELOPER from the time of acquisition through the transfer of ownership to a homebuyer. Maintaining the properties shall include activating and maintaining all utilities, obtaining property owners and liability insurance as well as physically maintaining the property;
- Maintain all records required by the NSP relating to the housing units and applicants that the SUBRECIPIENT acquires through the NSP and provide a copy to the Town;
- Place a recorded deed restriction on each residential housing unit sold to a qualified homebuyer. The deed restriction shall limit the future sales of the residential housing unit to NSP income qualified homebuyers, as defined by the NSP program requirements. This shall be done to ensure that each residential housing unit purchased under the NSP program remains affordable. The life of the deed restriction shall correspond with the minimum amount of time required by DEPARTMENT that the NSP properties remain affordable. The deed restriction shall terminate if the entire amount of TOWN's mortgage (NSP funds) is repaid to the TOWN. The deed restrictions shall be in a form acceptable to the Town's Attorney;
- Place a recorded mortgage on each residential housing unit sold to a qualified homebuyer. The mortgage shall not be transferable unless the transfer is approved by TOWN. The mortgage shall be due and payable to TOWN upon sale of the housing unit by the homebuyer. The mortgage shall be for an amount equal to the sale price of the property, including all closing costs to be paid through the DEVELOPER, less the total amount paid by the homebuyer with conventional mortgage financing obtained by the homebuyer for purchase of the property. The mortgage created herein may be subordinate to a first mortgage provided to the homebuyer for purchase of the property by a conventional lender. The mortgage shall be in a form acceptable to the Town Attorney;
- Participate in all DCA and HUD NSP monitoring visits;
- Oversee rehabilitation work;
- Provide the Town grant administrator with sufficient information relating to the NSP to respond to DCA and HUD monitoring reports;
- Provide the Town grant administrator with sufficient information to respond to

citizens questions and/or complaints;

- Attend all applicable CDBG NSP progress meetings with the Town;
- Allow review of project files by representatives of the Town and Town grant administrator;
- Identify potential applicants to purchase the NSP housing units the DEVELOPER has acquired and process the applicants for program eligibility;
- Market the property to attract potential homebuyers;
- Schedule potential program participants for the eight hour, HUD certified, homebuyers educational course being offered by the housing counseling agency;
- Provide documentation qualified homebuyers have successfully completed the HUD certified homebuyers educational course prior to purchasing a NSP property;
- Assist clients in applying for and obtaining competitive fixed rate first mortgage financing from a conventional lending source;
- Provide the Town and Town grant administrator with copies of audited annual financial reports for each of the fiscal years that the organization participates in the NSP; and
- Include annual financial information regarding DEVELOPER's participation in the NSP in its annual audited financial statements and provide copies of those statements to the Town and Town grant administrator for each of the fiscal years that DEVELOPER participates in the NSP.